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<u>Jointly released by King County, Cascade Land Conservancy, City of Snoqualmie, Quadrant and Weyerhaeuser</u>

Snoqualmie Preservation Initiative Successfully Implemented

Snoqualmie Preservation Initiative is Most Significant King County Preservation Partnership; Advances Greater Conservation Roadmap for King County

Snoqualmie, Wash. – August 30, 2004 – The Cascade Land Conservancy, in partnership with King County Executive Ron Sims, the City of Snoqualmie and Quadrant Homes, today announced the successful completion of the historic Snoqualmie Preservation Initiative (SPI).

"The milestone Snoqualmie Preservation Initiative secured the immediate preservation of 150 acres of forestland directly adjacent to Snoqualmie Falls, forever preserving the Falls' historic views," said Cascade Land Conservancy President Gene Duvernoy. "Now, thanks to the leadership of King County Executive Sims and the Initiative's partners, the completion of this phase of the historic initiative puts King County in a leadership position for integrating natural land preservation while meeting the housing needs of our families inside well planned, urban communities."

Successful SPI Implementation Opens Door for Completing King County Conservation Roadmap

The completion of the Snoqualmie Preservation Initiative (SPI), which kicked off just three years ago, is the most significant preservation partnership completed by the Cascade Land Conservancy in King County. Key partners in the Initiative include King County, the City of Snoqualmie, Cascade Land Conservancy and Quadrant Homes.

The successful implementation of this landmark initiative marks a major advance for the Cascade Foothills Initiative, the first of three conservation milestones in King County. The three milestones – Snoqualmie Preservation Initiative, Bear Creek Partnership and Cascade Foothills Initiative – comprise a conservation roadmap for King County that has the rare joint backing of developers together with County and City leaders.

Conservation Project		Acres Preserved		Current Status	
•	Snoqualmie Preservation Initiative:	9,145	acres	Compete	
•	Bear Creek Partnership:	700	acres	Completion date: Winter 2005/2006	
•	Cascade Foothills Initiative*:	600,000	acres	Completion date: Ongoing Partnership	
*Inc	cludes areas in King, Pierce and Sno	homish Co	ounties	. э. э. э	

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"This clearly demonstrates how our groundbreaking work has balanced preservation and growth," said Sims. "Now, through our innovative partnership with the Cascade Land Conservancy, development community and cities around the county, we're able to establish landmark precedents for integrating preservation and growth that will protect our Pacific Northwest quality of life."

"People visit Snoqualmie Falls to see that magnificent river plunge over the edge, not to check out driveways and front lawns," said Larry Phillips, Chair of the Metropolitan King County Council. "Balancing the need to protect our natural areas with our need to create housing is what keeps our quality of life so high in King County, and everyone involved in the success of this Initiative knows and cares about that balance."

Snoqualmie Preservation Initiative: Background

Announced in February 2001, the SPI was led by the Cascade Land Conservancy, King County Executive Ron Sims, King County Council Member Larry Phillips, City of Snoqualmie Mayor R. "Fuzzy" Fletcher, Weyerhaeuser Real Estate Company (WRECO) and Puget Western Inc. (The obligations assumed by WRECO were later assumed by Quadrant Homes, a subsidiary of WRECO.)

The Initiative protected 150 acres directly adjacent to Snoqualmie Falls, conserved 9,000 acres of Raging River forestland, enhanced trails and established a planning framework for future growth in the Snoqualmie area.

"This Initiative enabled us to forever protect a local, regional and even national treasure – Snoqualmie Falls," said Fletcher. "It also gave our City the right framework for balanced growth."

Under the Initiative, the County and City provided part of the financial backing to purchase the 150 acres included in the Falls Crossing development proposal from Puget Western Inc. for \$13.3 million. (PWI has retained a parcel located south of Snoqualmie Parkway and outside of the Falls' view shed.)

Some of the housing that would have been built at Falls Crossing was allocated to Quadrant's Snoqualmie Ridge planned community, an area in Snoqualmie already set aside for housing.

Quadrant initially contributed \$3 million toward the preservation initiative as partial mitigation for building 268 additional homes at Snoqualmie Ridge. Quadrant also provided an additional 12.5 acres in Snoqualmie Ridge to the City of Snoqualmie for building up to 30 units of affordable housing.

"We're proud to be part of this landmark Initiative," said Quadrant Homes President Peter Orser. "As a community developer and the state's largest homebuilder, Quadrant looks for innovative ways to balance the demand for growth and preservation of open spaces. It is partnerships such as this that can make this vision a reality."

Also under the SPI, the City and Quadrant recently completed a Development Agreement for Phase II of Snoqualmie Ridge. The land, owned by Quadrant, has been designated an area appropriate for future growth within the City of Snoqualmie.

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As a result of this Development Agreement, Quadrant provided \$8.7 million that included payments toward the Falls Crossing preservation costs. Weyerhaeuser then yielded development rights to approximately 2,800 acres of forestland along Highway 18 in the Raging River Valley as partial development mitigation. The company further agreed to yield development rights to approximately 650 acres of forestland located north of Snoqualmie Falls.

Finally, Quadrant provided \$1 million to help build a long-envisioned foot, equestrian and utility bridge connecting the Snoqualmie Valley Trail and the Preston-Snoqualmie Trail.

Next Stop on King County's Conservation Roadmap: Bear Creek Partnership and Cascade Foothills Initiative

The Bear Creek Conservation and Recreation Partnership includes King County, Quadrant Homes, Cascade Land Conservancy and Lake Washington Youth Soccer Association.

Over the next three to five years the partnership, which is now well underway will create in areas adjacent to Quadrant's Redmond Ridge community a new soccer and active recreation complex, begin the initial site work and maintenance funding for a new equestrian park, enhance the preservation of nearly 700 acres of wetlands, develop 780 - 800 housing units in the second phase of Redmond Ridge, and rezone 120 acres of the property from urban to rural.

In February of this year, the Cascade Land Conservancy, executives from Snohomish, King and Pierce counties as well as the Department of Natural Resources signed a letter of intent creating the Cascade Foothills Initiative, which will target nearly 600,000 acres of privately held forested land for preservation in King, Pierce and Snohomish counties.

The Initiative will seek innovative ways to preserve the targeted land and provide sustained economic and long-term environmental and ecological benefits through responsible, working forestry.

It will also seek new methods to provide self-supporting acquisition and maintenance funding that complement existing revenue streams.

"This agreement shows that we have the kind of political leadership that we need to move forward with large scale conservation throughout the tri-county region," said Duvernoy.

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